NEW-YORK, THURSDAY, AUGUST 27, 1896.—SIXTEEN PAGES.

HILTON, HUGHES & CO. ASSIGN

THE FIRM'S GREAT STORE CLOSED TO ITS EMPLOYES AND THE PUBLIC.

SURPRISE AND EXCITEMENT CAUSED BY THE

FAILURE-POLICE NECESSARY TO DISPERSE THE CROWDS NEAR THE BUILDING-A

STATEMENT GIVEN OUT BY THE MANAGER OF THE BUSINESS.

Hughes & Co., the latest successor of A. T. creditors and employes. It meant the immediate loss of employment to about 1,000 persons, head of the letter. and the possible loss of money to many others, It was believed to mean also the end of the great drygoods and notion business which was founded by A. T. Stewart seventy-three years ago, and the dissipation of a large part of the fortune which that millionaire accumulated,

THE ASSIGNMENT ANNOUNCED.



A. T. STEWART.

has been doing business lately under the firm

way and Tenth-st. A police reserve had to be called out to clear the thoroughfares. Many of the employes demanded that they be admitted to



EX-JUDGE HENRY HILTON.

the store, fearing that they would not be able to get all that was due them in wages unless they could see some head of department, but the orders to admit nobody were imperative. Newspaper reporters and representatives of the commercial agencies were excluded with the rest. Policemen formed lines and pushed the crowds back from the store.

Some of the employes took the announcement of failure as a notice of their permanent dismissal, and they hastened away to search for other employment, while others appeared to be in despair. One man fainted in front of the store. He went away after he recovered, and nobody appeared to know if he was a creditor or an employe of the firm. One employe said the firm owed \$10 to him, but he had run up a bill of \$80 which he might not have to pay, and he thought he was in luck. It was said that in the height of the season the firm had employed more than 1,400 persons, but that force of employes had been reduced greatly of late, and that only about 1,000 remained at the time the store was closed.

THE DECISION TO CLOSE THE STORE.

Some of the bookkeepers in the employ of the firm said that the decision to close the store yesterday morning was not reached until late on Tuesday night. There had been a line of creditors in front of the cashler's window every day for several days, and few of the creditors had been able to collect any bills. Some of the creditors had made threats that they would at- of the tach the firm's stock. Aftert B. Hilton and the heads of the departments had a meeting on Tuesday evening, and there was a long discussion, in which it was made plain that the firm of the employes in the morning.

CAUSES OF THE ACTION TAKEN. Mr. Hilton and the heads of the departments were at the store again early yesterday morning, and before the time for the employes to the cruiser this morning and took a look at the arrive watchmen were stationed at the doors to keep them closed and permit nobody to enter. The watchmen persuaded many of the employes to leave the store as soon as they appeared, asto leave the store as soon as they appeared, as-Suring them that they would receive their pay before the end of the week and urging them to go home immediately. About 11 a. m. the following statement, which was understood to have father of Albert B. Hilton, was made public by

Manly M. Gillam, the manager of the store: The parties in interest became satisfied that the business was not making a profit. It was therefore determined to close it. It was at its supposed that this could be done by an ordinary closeng out sale, without any general assignment. With this end in view Judge Hillon within the last month advanced \$250,000 to the firm to pay on account of merchandise claimed. He has during the last four years advanced very large sums. He SEWALUS INCONSISTENCY.

HE IS HEAD OF AN ORGANIZATION THAT FAVORS A REPUBLICAN PLANK.

LETTER TO A CAMPAIGN SPEAKER FROM THE AMERICAN MARINE MERCHANT ASSOCIA-TION-FOR A RESTORATION OF DISCRIMINATING DUTIES.

Those who have wondered at the inconsistency of Arthur Sewall, a pronounced protectionist, Much surprise and excitement were caused in | in aspiring to be Vice-President on the Demthis city yesterday by the closing of the great | ocratic platform, which denounces protection, department store at Broadway and Tenth-st., may find even greater cause for amazement in and the announcement of the failure of Hilton, a letter which was received by a Republican campaign speaker. The letter is given as an Stewart & Co. To the general public the an- authorized communication from the American suncement was an unexpected shock, although | Marine Merchant Association, at No. 42 East it had been feared by a multitude of the firm's | Twenty-third-st., this city. Mr. Sewall is president of this association, and his name is at the

The communication was addressed to Major J. R. McKelvey, of No. 29 East Twenty-secondst, who has been engaged by the Republican National Committee to deliver campaign speeches in Virginia next month. Major Mc-Kelvey has made a number of Republican speeches before local organizations. His sur-As soon as the County Clerk's office was prise upon receiving the letter from the associaopened yesterday morning there was filed a | tion whose head is the Democratic candidate deed of assignment by Albert B. Hilton, who for Vice-President quickly gave way to amusement over the attitude in which the document places Mr. Sewall.

The letter-head includes the names of the other officers of the association, besides "Arthur Sewall, of Bath Me., president." The letter reads as follows:

American Marine Merchant Association, No. 42 East Twenty-third-st., New-York. August 21, 1896. Major J. R. McKelvey, No. 29 East Twenty-second-

Major J. R. McKelvey, No. 29 East Twenty-secondst., New-York City.

Dear Sir: Through the courtesy of the Republican National headquarters I have received a list of their speakers, including your name. I write for the purpose of asking your attention to the plank in the Republican National partform in favor of the restoration of American shipping to the carrying of American foreign commerce, by the "early American policy" of discriminating duties, and which was by charging imports in foreign ships a higher duty than imports in American ships were charged, thus creating a preference for the use of American ships. This policy, as accompanying data, under separate cover, will show, gave American ships the carriage of 90 per cent of our forcism commerce during the thirty-nine years it was in force. Free trade in the carriage of American foreign commerce was adopted in 1828, and has been continually in force ever since, the consequence of which has been to reduce the carriage of our imports from \$1\$ to 11 per cent in American ships.

has been doing business lately under the firm name of Hilton, Hughes & Co. When the hundreds of employes of the firm went to the store, at Broadway and Tenth-st., at an earlier hour, they found all the doors closed, and they were told by the janifor and watchmen that no person was to be admitted. On the front door was this announcement of the fallure:

Hilton, Hughes & Co. have discontinued business and have made a general assignment without proference to George M. Wright: All employes are naited that their services are no longer needed, and that they will be paid in full to and including this day. The store will remain closed until further notice. If the services of any employes are desired by the assignce hereafter they will be notified.

A THRONG AT BROADWAY AND TENTH-ST.

There was great excitement among the employes for a time after they understood that the firm had falled. About 1,000 of them remained on the sidewalk in front of the store, and they were joined by thousands of other persons until the crowd nearly blockaded Broadway and Tenth-st. A police reserve had to be done to the sidewalk in front of the store, and they were joined by thousands of other persons until the crowd nearly blockaded Broadway and Tenth-st. A police reserve had to be

Major McKelvey said last night that he regarded this as an indorsement of Republican principles from a Democratic candidate, who evidently had no confidence in his own party to accomplish good in this direction, and that the incident is proof of Democratic incompetency, which will effectively serve to expose the party. The Major declared it to be his intention to incorporate the letter in his addresses in Virginia and elsewhere.

MURDER ON SHIPBOARD ALLEGED.

THE COOK OF THE HENRY B. CLEAVES KILLED-CAPTAIN AND MATE ARRESTED.

Island, are under arrest here to give testimony saved by the timely arrival of an officer and his regarding the killing of the cook of the vessel. Summonses were issued for the entire crew, but reputation in the vicinity of Mount Tabor, is al they are detained at Porto Rico by the authorities

John's, Porto Rico. It is alleged that the crew wanted money and the captain refused to honor their request. In a fight which ensued the mate is alleged to have struck one of the sailors with a helaying pin. Thereupon a reuffle ensued, and in the fight the cook was thrown into the hold, killing him instantly.

THE PROHIBITION CAMPAIGN.

Baltimore, Aug. 25.—Joshua Levering, Prohibt-tion candidate for President, will start in a few days on an extensive stumping tour. In company with Samuel Lickle, chairman of the National Prohibition Committee, and a few others, he will make speeches in various cities of the East, North and West. In October Mr. Levering will make a three weeks' trip through the Southern States. The itinerary, as now planned, provides for the opening meeting at Providence, R. I., on September 7. Hartford and Boston are next in order, and then the States of Vermont, New-Hampshire and Maine will be covered before Mr. Levering reaches Almany, N. Y. From there he will go through Western New-York into Ohio, Illinois, Indiana and Mich-A big demonstration in this city is being planned for October 6, at which Mr. Levering is to make the principal address. On October 12 a mass-meeting will be held at Carnegie Hall, New-York City, to further the cause of prohibitor. Both Mr. Levering and his associate on the ticket, Mr. Johnston, are down for speeches at this meeting.

TO PAY LOSSES IN CANADIAN CURRENCY. surance Company will hereafter pay all claims accruing in Canada in the currency of the Do-As the premiums are paid in Canadian money, the losses will also be paid in Canadlan or conditions of trade. The Tinplate Manufactur-currency. This question has been agitating Canadian policy-holders of American companies ever ince the free-silver declaration of the Convention, and the companies have been flooded with inquiries as to their future intentions in case free silver won the political fight next November, and whether their policies would not be payable in a depreciated currency. The Hartford is the first of the American companies to adopt the policy now decided on.

A QUIET DAY ON THE BROOKLYN.

Boston, Aug. 26.-Affairs were extremely quiet on board the cruiser Brooklyn to-day. The workmen was hopelessly insolvent, it was said. Then strolled or sprawled about the ship, getting for the orders were given to the janitor to admit none | first time since leaving Philadelphia the rest needed by them before entering into the hard work neces sary in to-morrow's official test of the big cruiser's capabilities. Nearly all the ship's guests spent the day in the city. The engineers attached to the official trial board wert in a tug from Boston to

UNIVERSAL PEACE UNION IN SESSION.

Mystic, Conn., Aug. 26.-The meeting of the Universal Peace Union and the Connecticut Peace Soseen dictated by ex-Judge Henry Hilton, the ciety was held at Peace Grove to-day. The exercises were opened with prayer and the reading of a psalm. Christine V. Whipple was appointed secretary and Mrs. Clara A. Bush, of Philadelphia, ansistant secretary. An address of welcome and congratulation was made by Alfred H. Love, president of the Universal Peace Union. Letters of greeting and regret were read from Governor Coffin, Josiah Quiney, Dorman B. Eaton, the Rev. Charles G. Ames, Robert Treat Paine, William Lloyd Garrison, James H. Earle, John Clark Redigated Charles of path, Dr. Dudley A. Sargent, of Harvard; Belva A. Lockwood, General O. O. Howard and others.

With free labor, either by contract or otherwise.

Xenia, Ohio, Aug. 28—At 9 a. m. a dry house at the Mismit Powder Company's mills, at Goes Station, six miles from nere, blew up, killing two men—Charles of the Universal Peace Union. Letters of greeting and regret were read from Governor Coffin, Josiah Quiney, Dorman B. Eaton, the Rev. Charles G. Ames, Robert Treat Paine, William Lloyd Garrison, James H. Earle, John Clark Redigated and sixteen years. The same house blew fourters and sixteen years. The same house blew gradually gaining intimate knowledge of Mr. Platt's political life, would not under any circum-

WATSON GETTING MAD.

AN ANGRY DEMAND FOR AN OFFICIAL NOTIFICATION.

IF BRYAN IS ASHAMED OF HIS POPULIST NOMI-NATION HE WANTS THE FACT TO BE KNOWN.

Atlanta, Ga., Aug. 26 (Special).-In his "People's Party" paper for this week Themas E. Watson, the Populist Vice-Presidential nominee, makes a frantic demand upon Chairman Marion Butler to have the Notification Committee appointed at St. Louis do its duty. Mr. Watson declares that it is humiliating both to the party and to him to let the campaign go on in this unheard-

of manner. He says:

If nominees are not notified in person or by letter, and do not respond by speech or letter, how is the party to know whether the nominees accept the nominear convention and indorse the platform? If the National Convention at St. Louis did not mean that Messrs Bryan and Watson should be notified, why was a committee appointed to notify them? Why does Senator Allen, chairman of that committee, refuse to do what the Convention instructed him to do? Is he afraid Mr. Bryan will repudiate our support? If so, our party has a right to know that fact. If Mr. Bryan is ashamed of the votes which are necessary to elect him, we ought to know it. He cannot carry his own State without our help, and if he is ashamed of our help he is not the man our people have taken him to be. Let us have no dodging; let the committee do its duty, and notify Mr. Bryan.

A DESPONDENT LAD'S SUICIDE.

GRIEF AT A COUSIN'S DEATH HAD AFFECTED HIS MIND.

Jacob Reihm, fr., sixteen years old, son of Jacob Reihm, a bottler of North Railroad-ave., Mount Vernon, committed suicide last night by shooting. The ball entered his temple, and he died two hours after the shooting. Young Reihm had suffered from melancholia for the last two weeks. At that time his cousin, Theodore Loux, was overcome by the heat and died. The boys were extremely fond of each other, and Loux's death preyed upon Reihm's mind until he became insane.

HAS THE OLD MONOCACY GONE DOWN?

IT IS THOUGHT IN WASHINGTON THAT THE AN-CIENT WARSHIP IS STILL SAFELY RE-POSING IN THE MUD IN THE

YUEN-LING RIVER.

Washington, Aug. 26.-The report telegraphed from San Francisco that the Monocacy was lost at some time previous to August 3 is set down by naval officials as a sailor's yarn related to the marines. On August 15, two weeks after alleged less, the Department received a cable dispatch from Admiral McNair announcing that Com mander Reisinger of the Monocacy had been invalided home. The Department immediately ordered Commander Farenholt to the ship by steamer from San Francisco, October 8. It is pointed out that under the regulations the Admiral would have been compelled to report by cable any accident to a ship of his fleet.

The Monocacy, built in Baltimore in 1863, is one of the old roomy double-end ships, with heavy smoothbore battery, and after the war was taken smoothbore battery, and after the war was taken on to China for river service. She has been at Tien-Tsin since November 10 last, and this summer has missed her customary docking at Shanghat because of unseaworthness. She is worn out and under the law cannot be repaired. She is therefore kept in shallow water at Tien-Tsin, where she can rest safely on the mud. Seven years ago she was condemned and offered for sale, but no bids were received and the Department has been compelled to keep her on the lists, as she is too cranky to bring home.

The Yantic, a vessel of a better class, but almost equally disabled, is kept in the River Platte for similar reasons.

Monocacy belongs to the old steam Navy of the United States. She is of iron, of 1,370 ton displacement, and could attain a speed of 11.2 knots. Her armament consists of four 8-inch smoothbore gans, two 69-pounders, one 3-inch breech-joading rifle, one 12-pounder smoothbore howitzer, six Hotchkiss revolving cannon and one Gating.

ATTEMPT AT LYNCHING IN JERSEY.

AN ARMED MOB STORMS THE HOUSE OF A NEGRO ACCUSED OF ASSAULT.

Morristown, N. J., Aug. 26 (Special).-David Willwhite woman living on the lonely road near Mount Boston, Aug. 25.—The captain and mate of the brig Henry B. Cleaves, of Portland, from Turks hands of a mob at a late hour last night, but was deputies. Williams, who bears a very unsavory leged to have forced an entrance to Mrs. Struble's house late on Monday night in the absence of her The murder was committed in the harbor of St. husband, and choked her into insensibility. She remained unconscious until the next morning, when she regained her senses and succeeded in sending word to her father, in Rockaway, who procured a warrant for Williams's arrest. Before it could be served, however, an armed mob of fifty men, carrying a stout rope, marched to the house of Williams, in the Dover Mountains. The negro, assisted by his brother John, barricaded the house and refused to come out, swearing that he would shoot the first man who attempted to enter. This had the effect of further enraging the mob, and they threatened to burn the house and its inmates. Scizing an axe Williams opened the door and made a break for liberty, closely followed by his brother, who was armed with two razors. At this instant Constable Brown, assisted by five deputies, arrived and Brown, assisted by five deputies, arrived and pleaded with the angry men not to take the law into their own hands. Williams and his brother laid down their weapons and submitted quietly to arrest. They were conveyed to Rockaway and arraigned before Justice Sanders, closely followed by the crowd, but no further attempt at violence was made. Williams was committed to the county joil without bail. At 4 o'clock this morning the officers took him by an old and not-much-used road, as about twenty farmers, who were highly incensed by the crime, were in waiting for him on the regular road to the fail. Mrs. Struble is in a serious condition, and may not recover, if she should die the mob may yet make an effort to break down the jail here and take the prisoner out.

TINPLATE MEN UNABLE TO AGREE.

Pittsburg, Aug. 26.-The information is current to-day, coming, it is said, from those most vitally Hartford, Conn., Aug. 28.-The Hartford Fire In- interested, that the Tinplate Manufacturers' Assothe association, and not to any external influences manufacturers in the country, except a few non-union firms in remote districts. It is altogether probable that another organization of the tinplate manufacturers will be effected at an early date.

TELEGRAPHIC NOTES.

Frankfort, Ky., Aug. 25.—Governor Bradley yester-lay told a caller that an extra session of the Legis-lature would be called for some date between No-cember 15 and December 1 to dispose of the State's

Ithaca, Mich., Aug. 26.—The regular freight train on the Ann Arbor Ralifond, going south, was wrecked about three miles north of here at 9 o'clock this morning. Conductor Hamilton, of Mount Pleasant; Brakeman C. Hall, of Mount Pleasant, and F. Brown were badly injured. The wreck was caused by a car leaving the truck when the train was running about twenty miles an hour.

Cleveland, Aug 25.—The locked-out men of the Brown Hoisting and Conveying Company's Works have voted to return to work, and the famous strike, productive of several battles and riots, is broken.

St. Louis, Aug. 24.—Clarence Henning, assistant secretary of the Fair Association, has field from this city, and with him disappeared a considerable amount of the Fair Association's money. Henning belongs to a prominent Indianapolis family.

to a prominent indianapolis family.

Lansing, Mich., Aug. 26.—Two years ago, at the instance of the National Metal Polishers' Union, A. A. Ellis, then Attorney-General, instituted proceedings against Warden Chamberlain of the State Prison to abregate a centract made for the labor of seventy-five convicts, holding that the Prison Board had no authority to contract the labor of convicts, in competition with free labor. Circuit Judge Person yesterday filed an opinion dismissing the Attorney-General's bill. Judge Person says that the Prison law requires that prisoners be kept at work, and, therefore, prison labor must come in competition with free labor, either by contract or otherwise.

FRANK S. BLACK NOMINATED

THE SARATOGA CONVENTION SELECTS

THE REPUBLICAN STATE TICKET.

JUDGE IRVING G. VANN FOR THE COURT OF AP-

PEALS-CONGRESSMAN BLACK NAMED ON THE FOURTH BALLOT-HIS WORK FOR GOOD GOVERNMENT IN THIS STATE-PLATT'S ABANDONMENT

OF ODELL [BY TELEGRAPH TO THE TRIBUNE.] Saratoga, Aug. 26.-The Republican State Con-

vention to-day nominated the following ticket:

For Governor-FRANK S. BLACK, of Rensse-For Governor-FRANK S. BLACK, of Rensselaer County.

For Lieutenant-Governor-TIMOTHY L. WOOD-RUFF, of Kings County.

For Judge of the Court of Appeals-IRVING G. VANN, of Onondaga County.

Mr. Platt, after casting out of the Republican State Convention such eminent Republicans as When the sun rose today a state Convention such eminent Republicans as ticians suspected that Mr. Platt would yet take ticians suspected that Mr. Platt would yet take delegates, suddenly took fright to-day, and de- the nomination for Governor. About 9:30 o'clock

stances vote for him for Governor, and would in-WOODRUFF FOR SECOND PLACE

> Judge Irving G. Vann, of Syracuse, who has been one of the "strong" Judges of the Court of

evitably defeat him if he should accept the nomi nation. Mr. Platt's face is said to have grown dark as a thundercloud as he received this intelligence, but he finally gasped out his thanks for the frank information, and the delegation left Mr.

Appeals the present year, very properly was nominated for that office. It would be unjust to Mr. Black to say that he

owed his nomination for Governor wholly to the support of Mr. Platt. On the contrary, a large proportion of the Anti-Machine delegates early to-day expressed themselves as favorable to his nomination. Lieutenant-Governor Saxton, be fore the convention met, said that he thought the Anti-Machine delegates had better cast their votes for Mr. Black, since he had a good record as a prosecutor of election thieves in Troy. Mr Saxton therefore came to the convention, and, after withdrawing his own name as a candidate, cast the vote of Wayne County for Mr. Black. James A. Roberts, another Anti-Machine candidate, cast the forty votes of Erie County for Mr.



ided not to nominate himself for Governor. Mr. Platt summoned his lieutenants about him at

ment of Mr. Sheard, since that individual had that some of the men named were present. been put up in the Convention earlier in the mer County iniquity, it being felt that Warner nearly 12 o'clock before the convention at the

There was to have been a 'stampede" to him. | the Worden House and told them that he had Further, Mr. Platt decided that he could not finally decided not to take the nomination. The of the country, a peril so g ave that conservaprudently put in a position where the voters of the State could get at them such close | Frank S. Witherbee, of Port Henry; Timothy E. | tive men everywhere are breaking away from their old party associations and uniting with followers of his as George W. Aldridge, Ham- Ellsworth, of Lockport; John F. Parkhurst, of other patriotic citizens in emphatic protest liton Fish or Benjamin Odell, jr. Congressman Bath; George Dunn, of Binghamton; Jacob against the platform of the Democratic National Frank S. Black, who has not been closely con- Worth, of Brooklyn: Lemuel E. Quigg, Cornelius Convention as an assault upon the faith and nected with Mr. Platt's machinery, was selected | Van Cott, Frederick S. Gibbs and Edward Lau-honor of the Government and the welfare of the as the candidate for Governor and duly nomi- terbach, of New-York; Louis F. Payn, of Chatiams, a negro, who is charged with having committed an assault upon Mrs. Hattle Struble, a white woman living on the lonely road near Mount needed Mr. Black's good record as a charmolon teroach, or New-York; Louis F. Payn, of Chatham; William L. Proctor, of Ogdensburg; William L. Proctor, of Ogdensburg; William Barnes, jr., of Albany; John T. Mott, of Oswhich is thus presented. needed Mr. Black's good record as a champion | wego; Francis Hendricks, of Syracuse; J. Sloat of honest elections and his repute as an able | Fassett, of Elmira, and Benjamin Odell, jr., of Newburg Mr. Platt at once said he would not Then came the office of Lieutenant-Governor, accept the nomination for Governor, and there Mr. Platt cast aside and gave no support to was an exchange of views in regard to the vari-Titus Sheard, whom he had lured into making our candidates proposed for Governor. The men a fight against Warner Miller in Herkimer suggested as candidates were Benjamin Odell, County and then into accepting a place as a | jr., J. Stoat Fassett, Francis Hendricks, Timothy delegate to the State Convention to which he | E. Ellsworth, Frank S. Black, George W. Alwas not elected. This was especially cruel treat- dridge and Hamilton Fish. It will be observed

The debate lasted for three hours, and the day to make some sort of defense of the Herki- Republican State Convention waited. It was



TIMOTHY L. WOODRUFF.

the people of the State and even the delegates here that he had been robbed of his seat in the though he were a wornout glove, Mr. Platt supported Timothy L. Woodruff, of Brooklyn, for Lieutenant-Governor.

One of the results of this action of Mr. Platt was the defeat of Senator Nevada N. Stranahan, of Fulton, Oswego County, for the place. Stranahan was strongly indiscreet on Monday night. He went to Mr. Platt in company with

Miller in his speech of yesterday had convinced Worden House dissolved, and its several members found their way up the hill to the dele- the same weight and fineness; they are to bear gates who were assembled. In the mean time the same stamp of the Government. Why Convention. Casting aside Mr. Sheard as there had been a half dozen rumors about the would they not be of the same value? I anselection of this man or that for the nomination swer: The silver dollars now in use wers for Governor. What had happened was that the question of the Governorship. The vote was as follows: Benjamin Odell, jr., 10; Frank S. Black, 5. Mr Odell thought the nomination was settled in his favor, and therefore rushed himself. Mr. Black appeared at the hall and coins what it can hold at a parity with gold said Mr. Odell would be nominated.

derwent a sudden change as to Odell's desira-Continued on Third Page.

PRICE THREE CENTS. M'KINLEY'S SUPERB LETTER

SILVER FALLACIES RIDDLED.

A RINGING DECLARATION FOR THE GOLD STANDARD AND PROTECTION. GOOD MONEY NEVER MADE HARD TIMES.

A DEPRECIATED CURRENCY CANNOT ADD TO NA TIONAL WEALTH - SILVER MONOMETALLISM THE INEVITABLE RESULT OF FREE SHAVER

COINAGE-AN ADEQUATE PROTECTIVE THE GOLD STANDARD THE ONLY MEANS OF RESTORING CONFI-

DENCE AND PROSPERITY -THE BENEFITS OF

Canton, Ohio, Aug. 26.-Major McKinley gave out his letter of acceptance this afternoon, having finished his last reading and revision of it at 12:30 o'clock. The letter touches upon all of the important planks in the Republican National platform, but the first half of it is devoted to an incisive discussion of the money question. The letter is as follows:

The Hon. John M. Thurston, and others, members of the Notification Committee of the Republican National Convention.

Gentlemen: In pursuance of the promise made to your committee when notified of my nomination as the Republican candidate for President. I beg to submit this formal acceptance of that high honor, and to consider in detail questions at issue in the pending campaign. Perhaps this might be considered unnecessary in view of my remarks on that occasion, and those I have made to delegations that have visited me since the St. Louis Convention; but in view of the momentous importance of the proper settlement of the issues presented on our future prosperity and standing as a nation, and considering only the welfare and happiness of our people, I could not be content to omit again calling attention to the questions which, in my opinion, vitally affect our strength and position among the governments of the world, and our morality, integrity and patriotism as citizens of that Republic which for a century past has been the best hope of the world and the inspiration of mankind. We must not now prove false to our own high standards in government, nor unmindful of the noble example and wise precepts of the fathers, or of the confidence and trust which our conduct in the past has always in-

THE FREE COINAGE OF SHAFR. For the first time since 1868, if ever before, there is presented to the American people this year a clear and direct issue as to our monetary system, of vast importance in its effects, and upon the right settlement of which rests largely the financial honor and prosperity of the country. It is proposed by one wing of the Democratic party and its aliles, the People's and Silver parties, to inaugurate the free and unlimited coinage of silver by independent action on the part of the United States at a ratio of 16 ounces of silver to 1 ounce of gold.

The mere declaration of this purpose is a menace to our financial and industrial interests. involves great peril to the credit and business their old party associations and uniting with

NO RENEFIT TO LABOR

The character of the money which shall measure our values and exchanges and settle our balances with one another and with the nations of the world is of such primary importance and so far-reaching in its consequences as to call for the most painstaking investigation, and, in the end, a sober and unprejudiced judgment

at the polls. We must not be misled by phrases, nor deluded by false theories. Free silver would not mean that silver dollars were to be freely had without cost or labor. It would mean the free use of the mints of the United States for the few who are owners of silver builton, but would make silver coin no freer to the many who are engaged in other enterprises. It would not make labor easier, the hours of labor shorter, or the pay better. It would not make farming less laborious, or more profitable. It would not start a factory, or make a demand for an additional day's labor. It would create no new occupations. It would add nothing to the comfort of the masses, the capital of the people, or the wealth of the Nation. It seeks to introduce a new measure of value, but would add no value to the thing measured. It would not conserve values. On the contrary, it would derange all existing values. It would not restore business confidence, but its direct effect would be to destroy the little which yet remains.

WHAT IT MEANS.

The meaning of the coinage plank adopted at Chicago is that any one may take a quantity of silver bullion, now worth 53 cents, to the mints of the United States, have it coined at the exnense of the Government and receive for it a silver dollar, which shall be legal tender for the payment of all debts, public and private. The owner of the silver bullion would get the silver dollar. It would belong to him and to nobody else. Other people would get it only by their labor, the products of their land, or something of value. The bullion owner, on the basis of present values, would receive the silver dollar for 53 cents worth of silver, and other people would be required to receive it as a full dollar in the payment of debts. The Government would get nothing from the transaction, It would bear the expense of coining the silver, and the community would suffer loss by its uso,

THE DOLLARS COMPARED. We have coined since 1878 more than 400,-

000,000 of silver dollars, which are maintained by the Government at parity with gold and are a full legal tender for the payment of all debte public and private. How are the silver dollars now in use different from these which would be in use under free coinage? They are to be of coined on account of the Government and not members of the conference had come to vote on for private account or gain, and the Government has solemnly agreed to keep them as good as the best dollars we have. The Government bought the silver bullion at its market value and coined it into silver dollars. Have off to the Convention hall to gather votes for ing exclusive control of the mintage, it only The profit, representing the difference between But it seems the mind of "the master" had the commercial value of the silver bullion and been misled by his obedient followers. It un- the face value of the silver dollar, goes to the Government for the benefit of the people.

The Government bought the silver builton

(Continued on Eighth Page.